

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

LOANS AND ADVANCES – House Building Advance to Government Servants for purchase of Ready Built House – Advance of Rs.6,00,000/- (Rupees Six Lakhs Only) to Sri C. Nagabhushana Sastry, Section Officer, Finance (W&P) Department – Sanction – Orders – Issued.

FINANCE (W&P-OP) DEPARTMENT

G.O.Rt.No. 650

Dated.27.09.2013

Read the following:-

1. G.O.Ms.No.174, Finance (A&L) Department, dated.15.05.2010.
2. G.O.Rt.No.2904, Finance (A&L) Department, dated.10.07.2013.
3. Government Memo No.2466/OP/A2/2013-1, Finance (W&P) Department, dated.25.07.2013.
4. From DOWA, Hyderabad, Letter No.DOWA/Hyd/Sn.I/EC.6/2013-14/174, dated.30.08.2013.
5. Application from Sri C. Nagabhushana Sastry, S.O., dated.Nil.

ORDER:

Sri C. Nagabhushana Sastry, Section Officer, Finance (W&P) Department is hereby permitted to purchase a ready built house at H.No:-1-112 in Velicheru Gram Panchayat, Athreyapuram (M), East Godavari (DT.) at a cost of Rs.8,00,000/- by way of drawing an advance from Government and by way of savings by him.

2. Under Article 233 (A) of A.P. Financial Code Volume-1 and the rules for the grant of loans to Government servants for House Building purposes, Government hereby accord sanction an amount of Rs.6,00,000/- (Rupees Six Lakhs Only) to Sri C. Nagabhushana Sastry, Section Officer, Finance (W&P) Department for the purchase of a ready built house subject to the following conditions:

- (i) The amount of advance sanctioned above shall be payable in the form of crossed Cheque in favour of vendor (viz.) Smt Aruna Kumari, D/o K. Venkata Ramana, H.No:-1-112, Velicheru Gram Panchayat, Athreyapuram (M), East Godavari District. The Cheque / draft will be handed over to vendor before the Sub-Registrar at the time of Registration of sale deed.
- (ii) He shall furnish a surety bond in the prescribed form (Form IX) from a permanent Government Servant drawing not less than his pay as required under Rule 5 (b) (iii) of House Building Advance Rules.
- (iii) The purchase of the house must be completed and the house mortgaged to Government duly Registered within three months from the date of drawal of the advance, failing which the advance together with interest thereon shall be refunded forthwith.
- (iv) The house shall be maintained in good condition and repairs if any made at him own cost and that necessary insurance premium, Municipal Rates and Taxes are paid regularly until the advance is repaid in full.
- (v) He shall keep the house free from all encumbrances.
- (vi) He shall insure the house immediately on its purchase at her own cost for a sum not less than the amount of the advance with interest due thereon and shall keep the house insured against damage by fire, flood or lightning till the advance with interest due thereon is fully repaid to the Government and also deposit the policy with the Government.

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- (vii) The recovery of Principal shall commence from the pay of November'2013 payable on December'2013. The recovery shall be affected through the monthly pay/leave salary bills of the individual. The advance sanctioned shall be recovered in 120 monthly installments at the rate of Rs.5,000/- per month. It will be open to the grantee to repay the amount in shorter periods if he so desire.
- (viii) This interest will be charged at the rate of Rs.5.50% per annum and recovered in 24 monthly installments immediately after completion of the recovery of the principal amount.
- (ix) Any amount drawn in excess of the expenditure incurred should be refunded forthwith with interest if any, due thereon.
- (x) The balance of the advance with interest, if any, remaining unpaid should be recovered from the whole or any specified part of the Retirement Gratuity that may be sanctioned to him.

3. In case the grantee does not repay the balance of the advance due to Government on or before the date of retirement, it shall be open to the Government to enforce the security of the mortgage at any time thereafter and recover the balance of the advance due together with interest and the cost of recovery by sale of the house or in such other manner as may be permissible under the Law. The recovery of the advance shall be effected through the monthly pay/ leave salary bills of the grantee. If the grantee ceases to be in services earlier than the repayment of the entire advance, the outstanding amount of advance shall become payable to the Government forthwith. Failure on the part of the grantee or his successor to repay the advance with interest for any reason whatsoever, will entitle the Government to enforce the mortgage or to take such other action as may be permissible under the law. The property mortgaged to the Government shall be reconveyed to the grantee or his successors with interest as the case may be, after the advance together with interest due thereon has been repaid to the Government in full.

4. It is certified that the advance for the purchase of Ready Built House is sanctioned for the first time and that the individual has not taken any such advance previously.

5. The expenditure shall be debited to "7610 – Loans to Government Servants, M.H-201 House Building Advance – S.H (05) Loans to Other Officers. 001 Loans to other Officers".

6. The Finance (W&P-Claims) Department shall draw and disburse the amount sanctioned in para 2(i) above to the individual.

7. This order does not require the concurrence of Finance (A&L) Department under the rules in vogue orders in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

L. PREMACHANDRA REDDY
SECRETARY TO GOVERNMENT

To
Sri C. Nagabhushana Sastry, S.O.

Copy to:-

The Finance (W&P-Claims) Department.

The Deputy Pay and Accounts Officer,

Secretariat Branch Hyderabad.

The Accountant General, AP, Hyderabad.

SF/SC.

// FORWARDED :: BY ORDER //

SECTION OFFICER